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TRADE IN COTTON FUTURES

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TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New York Cotton Exchange, by months, 1949-50 to 1951-52

Month	Cumulative volume of trading				Month-end open contracts		
	1939-40 1948-49 Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	27,453	20,201	56,518	39,822	15,458	26,179	28,112
September	64,800	46,892	120,627	95,129	16,374	30,161	30,986
October	106,145	81,092	202,604	160,062	18,024	32,483	33,093
November	143,467	107,741	278,870	247,477	18,325	32,441	30,218
December	174,093	138,712	334,476	307,189	19,076	30,676	30,077
January	209,261	171,243	387,338	357,156	19,181	32,239	29,801
February	243,541	209,289	/1	426,427	18,970	32,239	31,802
March	274,908	244,163	433,551	481,230	19,706	25,076	29,080
April	309,780	276,435	470,917		18,902	20,878	
May	338,642	308,129	501,657		19,033	20,267	
June	369,104	350,887	537,294		19,270	21,240	
July	399,223	403,095	573,670		20,396	23,898	

/1 Trading suspended because of price freeze.

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, March 1952

Date	All Futures	Future		
		1952 Mar.	1952 May	1952 July
1952 March	100 bales	100 bales	100 bales	100 bales
Holiday				
Sunday				
3	2,239	185	1,038	576
4	2,522	130	984	595
5	1,807	156	605	534
6	2,594	199	820	717
7	2,208	178	735	657
Holiday				
Sunday				
10	2,397	203	757	680
11	2,780	328	965	775
12	2,194	299	851	637
13	2,215	295	889	579
14	3,155		1,273	955
Holiday				
Sunday				
17	3,172		1,201	1,018
18	2,980		1,134	906
19	3,386		1,266	1,123
20	3,925		1,456	1,336
21	2,685		1,032	984
Holiday				
Sunday				
24	2,042		925	603
25	2,057		822	607
26	1,615		541	436
27	2,961		1,149	892
28	1,675		596	524
Holiday				
Sunday				
31	4,194		961	1,254
Total				
Mar. '52	54,803	1,983	20,000	16,388
Feb. '52	69,271	10,695	25,157	17,385
Mar. '51	46,213	6,475	8,850	7,900

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, March 1952 -- Continued

Date	Future				
	1952 Oct.	1952 Dec.	1953 Mar.	1953 May	1953 July
1952 March	100 bales	100 bales	100 bales	100 bales	100 bales
Holiday					
Sunday					
3	203	184	28	10	5
4	412	221	81	91	8
5	259	163	48	13	29
6	346	279	99	71	63
7	292	207	53	39	47
Holiday					
Sunday					
10	339	235	117	66	0
11	325	217	106	47	17
12	214	119	25	44	5
13	232	161	34	12	13
14	406	339	82	86	14
Holiday					
Sunday					
17	414	363	70	76	30
18	448	286	103	73	30
19	416	348	141	70	22
20	455	448	123	84	23
21	344	220	54	34	17
Holiday					
Sunday					
24	273	147	45	29	20
25	296	180	59	52	41
26	224	209	89	42	74
27	429	254	129	47	61
28	243	201	45	32	34
Holiday					
Sunday					
31	649	768	259	253	50
Total					
Mar. '52	7,219	5,549	1,790	1,271	603
Feb. '52	6,324	5,369	1,955	1,384	1,002
Mar. '51	8,740	9,902	2,512	1,461	373

Table 3. - Cotton: Open contracts reported by clearing members
New York Cotton Exchange
March 1952

Date	All Futures	Future		
		1952 Mar.	1952 May	1952 July
1952 March	100 bales	100 bales	100 bales	100 bales
Holiday Sunday				
3	31,621	2,198	9,904	8,392
4	31,516	2,073	9,824	8,370
5	31,567	1,918	9,930	8,402
6	31,473	1,754	10,030	8,321
7	31,271	1,592	10,055	8,209
Holiday Sunday				
10	31,204	1,431	10,069	8,208
11	31,095	1,086	10,156	8,283
12	30,915	827	10,204	8,274
13	30,839	551	10,336	8,287
14	30,723	538	10,181	8,222
Holiday Sunday				
17	30,337	443	9,976	8,175
18	29,991	369	9,773	8,145
19	29,906	311	9,703	8,142
20	29,459	0	9,477	8,206
21	29,457		9,302	8,256
Holiday Sunday				
24	29,315		9,113	8,268
25	29,321		8,957	8,341
26	29,272		8,871	8,359
27	29,137		8,677	8,275
28	28,925		8,570	8,213
Holiday Sunday				
31	29,080		8,307	8,395

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, March 1952 -- Continued

Date	Future				
	1952 Oct.	1952 Dec.	1953 Mar.	1953 May	1953 July
1952 March	100 bales	100 bales	100 bales	100 bales	100 bales
Holiday					
Sunday					
3	4,152	3,774	1,810	710	681
4	4,189	3,823	1,805	750	682
5	4,207	3,863	1,811	751	685
6	4,196	3,878	1,827	766	701
7	4,234	3,876	1,804	780	721
Holiday					
Sunday					
10	4,295	3,879	1,801	800	721
11	4,298	3,906	1,824	814	728
12	4,285	3,929	1,827	839	730
13	4,285	3,958	1,840	846	736
14	4,312	3,992	1,867	865	746
Holiday					
Sunday					
17	4,284	3,983	1,862	881	733
18	4,237	3,947	1,880	890	730
19	4,235	3,959	1,901	915	740
20	4,245	3,920	1,933	924	754
21	4,289	3,969	1,957	928	756
Holiday					
Sunday					
24	4,332	3,957	1,963	928	754
25	4,372	3,965	1,962	956	768
26	4,367	3,991	1,945	966	773
27	4,387	4,044	2,004	969	781
28	4,350	4,034	2,010	978	770
Holiday					
Sunday					
31	4,385	4,190	2,004	1,031	768

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, March 1952

Date	1952 March Future			1952 May Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	40.74	40.43	40.51	40.04	39.67	39.75-76
4	40.64	40.28	40.64	39.90	39.53	39.85-90
5	40.65	40.41	40.44	39.95	39.67	39.70-73
6	40.50	40.25	40.25-30	39.76	39.53	39.54-56
7	40.45	40.25	40.32	39.70	39.50	39.58-59
Holiday						
Sunday						
10	40.58	40.33	40.57-58	39.85	39.55	39.78-80
11	40.87	40.64	40.85-87	40.13	39.90	40.10-12
12	40.87	40.52	40.52-55	40.15	39.77	39.77-80
13	40.58	40.15	40.15-55	39.97	39.64	39.73
14				40.50	39.73	40.47-50
Holiday						
Sunday						
17				41.05	40.64	41.02-05
18				41.18	40.83	40.89
19				41.55	40.65	41.46-50
20				41.67	41.25	41.45-47
21				41.43	41.11	41.19-25
Holiday						
Sunday						
24				41.37	41.11	41.18-20
25				41.35	41.10	41.25-26
26				41.34	41.10	41.12-15
27				41.18	40.68	40.80-81
28				41.13	40.84	40.90-91
Holiday						
Sunday						
31				41.60	41.05	41.40-41

Table 4. Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1952 -- Continued

Date	1952 July Future			1952 October Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	39.16	38.81	38.91-93	36.42	36.12	36.12
4	39.09	38.72	39.06-09	36.20	35.95	36.14
5	39.15	38.82	38.82-83	36.18	35.94	35.94
6	38.87	38.62	38.73-74	35.97	35.74	35.76-80
7	38.83	38.60	38.60-65	36.00	35.75	35.88-90
Holiday						
Sunday						
10	38.96	38.60	38.89-91	36.30	35.88	36.21-24
11	39.22	38.95	39.10-12	36.47	36.26	36.39
12	39.14	38.87	38.87-88	36.36	36.02	36.02n
13	38.99	38.73	38.76-78	36.10	35.85	35.87
14	39.50	38.75	39.43-45	36.50	35.85	36.43-45
Holiday						
Sunday						
17	40.02	39.61	39.98-40.02	36.99	36.62	36.94
18	40.16	39.85	39.97-40.00	37.15	36.91	37.08
19	40.58	39.72	40.54-57	37.56	36.81	37.52-54
20	40.74	40.27	40.54-56	37.65	37.20	37.43-49
21	40.49	40.15	40.25-30	37.42	37.13	37.29
Holiday						
Sunday						
24	40.46	40.18	40.27-29	37.39	37.20	37.20-22
25	40.48	40.25	40.37-41	37.50	37.23	37.44-45
26	40.48	40.20	40.26-30	37.52	37.30	37.30
27	40.28	39.76	39.90-97	37.33	36.90	36.95
28	40.23	39.96	40.05	37.28	37.03	37.13-14
Holiday						
Sunday						
31	40.78	40.17	40.60-63	38.00	37.35	37.92

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, March 1952 -- Continued

Date	1952 December Future			1953 March Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	36.17	35.90	35.91-93	36.04	35.80	35.77n
4	35.98	35.75	35.87-88	35.80	35.60	35.76n
5	35.93	35.72	35.72-73	35.81	35.72	35.61n
6	35.72	35.53	35.53	35.58	35.42	35.41n
7	35.78	35.55	35.66-69	35.65	35.45	35.54
Holiday						
Sunday						
10	36.15	35.66	36.04n	36.05	35.55	35.93n
11	36.26	36.05	36.21	36.16	36.02	36.05n
12	36.20	35.78	35.78	35.93	35.68	35.67n
13	35.90	35.64	35.68-72	35.64	35.55	35.62
14	36.28	35.68	36.22	36.18	35.57	36.03
Holiday						
Sunday						
17	36.70	36.36	36.69	36.59	36.27	36.59
18	36.93	36.65	36.83-85	36.73	36.54	36.72n
19	37.22	36.53	37.16-18	37.12	36.45	37.07
20	37.30	36.83	37.15	37.16	36.80	37.00
21	37.06	36.80	36.95	36.90	36.75	36.83n
Holiday						
Sunday						
24	37.05	36.87	36.87-90	36.92	36.77	36.82
25	37.15	36.91	37.13	37.03	36.81	37.00b-03a
26	37.18	36.95	36.96	37.08	36.85	36.85
27	36.98	36.60	36.63	36.83	36.50	36.52
28	36.97	36.72	36.78	36.78	36.62	36.65n
Holiday						
Sunday						
31	37.70	36.95	37.62	37.52	36.94	37.47b-48a

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, March 1952 -- Continued

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	35.84	35.74	35.58n	35.48	35.40	35.22n
4	35.61	35.45	35.68b	35.14	35.10	35.25n
5	35.65	35.45	35.45	35.27	35.10	35.10
6	35.41	35.20	35.20	35.05	34.86	34.86b
7	35.43	35.20	35.37n	35.10	34.83	35.00n
Holiday						
Sunday						
10	35.78	35.40	35.76-78	-----	-----	35.37n
11	35.99	35.86	35.85n	35.58	35.44	35.45b-50a
12	35.82	35.51	35.54	35.48	35.39	35.14b-17a
13	35.55	35.40	35.43n	35.10	35.05	35.05n
14	35.93	35.40	35.91	35.70	35.07	35.50
Holiday						
Sunday						
17	36.50	36.11	36.50	35.97	35.75	35.99n
18	36.60	36.37	36.54	36.17	35.98	36.09n
19	36.84	36.26	36.85n	36.60	35.94	36.60
20	36.93	36.55	36.75	36.53	36.30	36.40
21	36.67	36.50	36.57n	36.25	36.20	36.15n
Holiday						
Sunday						
24	36.72	36.54	36.58n	36.31	36.11	36.18n
25	36.78	36.58	36.73n	36.30	36.15	36.33n
26	36.77	36.56	36.56	36.38	36.18	36.23
27	36.64	36.26	36.27n	36.25	35.86	35.86n
28	36.53	36.33	36.42n	36.17	35.90	36.01n
Holiday						
Sunday						
31	37.25	36.71	37.21n	36.90	36.35	36.81n

Table 5. - Cotton: Volume of trading and month-end open contracts all futures combined on the New Orleans Cotton Exchange by months, 1949-50 to 1951-52

Month	Cumulative volume of trading				Month-end open contracts		
	1939-40 1948-49 Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	13,441	9,544.5	16,091.0	15,941.0	5,665.5	5,587.5	6,449.0
September	29,004	19,422.0	35,130.5	38,077.5	6,326.5	5,891.0	7,506.5
October	45,139	31,884.0	60,012.0	63,892.5	6,341.5	6,814.0	8,414.0
November	59,700	39,109.5	85,219.0	91,703.5	6,254.5	6,875.5	7,931.5
December	74,832	51,346.5	104,569.5	113,186.5	6,215.0	6,683.5	7,891.0
January	92,738	64,514.5	122,469.0	134,799.0	6,071.5	6,263.5	7,993.5
February	110,302	80,399.5	/1	163,019.5	5,648.5	6,263.5	8,116.0
March	127,786	96,664.5	135,588.5	187,348.0	5,415.0	4,357.5	7,548.5
April	147,405	109,583.5	148,930.0		4,763.5	4,444.0	
May	163,054	122,307.5	162,257.5		4,770.0	4,722.0	
June	178,747	140,263.5	176,403.5		4,541.0	5,037.5	
July	195,917	156,635.5	190,383.5		4,622.0	5,818.0	

/1 Trading suspended because of price freeze.

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, March 1952

Date	All Futures	Future		
		1952 Mar.	1952 May	1952 July
1952 March	100 bales	100 bales	100 bales	100 bales
Holiday Sunday				
3	768	37	337	264
4	1,102.5	23.5	430.5	335.5
5	788	34	328.5	252
6	1,381	162	554.5	334
7	750.5	44.5	308	232.5
Holiday Sunday				
10	1,056.5	54.5	320	324.5
11	1,236.5	68.5	419	253.5
12	982	82	391	252
13	1,234	110	519	291.5
14	1,506.5		701.5	458.5
Holiday Sunday				
17	1,420.5		488.5	469
18	1,135		365.5	393
19	1,588.5		553.5	638
20	2,029		654	803
21	1,125.5		306.5	532
Holiday Sunday				
24	893.5		289	429
25	759.5		185.5	290.5
26	630.5		173	252
27	1,412.5		518.5	425.5
28	731.5		231	310
Holiday Sunday				
31	1,797		444.5	577.5
Total				
Mar. '52	24,328.5	616.0	8,518.5	8,117.5
Feb. '52	28,220.5	3,031.0	11,714.0	7,770.0
Mar. '51	13,119.5	1,366.0	1,790.5	2,076.0

Table 6. - Cotton: Volume of trading New Orleans Cotton Exchange, March 1952 -- Continued

Date	Future				
	1952 Oct.	1952 Dec.	1953 Mar.	1953 May	1953 July
1952 March	100 bales	100 bales	100 bales	100 bales	100 bales
Holiday					
Sunday					
3	80.5	38.5	6	1	4
4	185.5	88.5	26	4.5	8.5
5	67.5	71.5	20	0	14.5
6	162	73.5	25	19	51
7	95	46	14	0	10.5
Holiday					
Sunday					
10	118	169	48.5	13	9
11	280.5	60.5	127.5	10	17
12	152.5	68.5	2	25	9
13	151.5	60	51	2	49
14	152.5	131	43	17	3
Holiday					
Sunday					
17	197	194	34	22	16
18	194.5	107.5	38	33.5	3
19	165	140.5	35.5	20.5	35.5
20	212.5	169.5	71	56	63
21	155	107	2	1	22
Holiday					
Sunday					
24	76	36	25	6	32.5
25	145.5	65	62	5	6
26	117.5	67	13.5	6.5	1
27	187	139.5	19	15	108
28	102	63.5	6	18	1
Holiday					
Sunday					
31	366.5	324.5	27	37	20
Total					
Mar. '52	3,364.0	2,221.0	696.0	312.0	483.5
Feb. '52	2,981.0	1,783.5	365.5	368.5	207.0
Mar. '51	3,398.0	3,885.5	386.5	186.5	30.5

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, March 1952

Date	All Futures	Future		
		1952 Mar.	1952 May	1952 July
1952 March	100 bales	100 bales	100 bales	100 bales
Holiday				
Sunday				
3	8,094	447.5	2,399.5	1,867.5
4	8,096	444.5	2,404	1,851.5
5	8,145.5	415.5	2,429.5	1,870.5
6	8,106	341	2,398	1,873
7	8,140.5	327	2,401	1,905.5
Holiday				
Sunday				
10	8,030.5	304.5	2,358.5	1,862
11	8,055	247	2,378.5	1,862
12	8,056	197	2,411	1,892
13	8,019.5	98.5	2,434.5	1,888
14	7,992.5	94	2,403	1,886
Holiday				
Sunday				
17	7,823.5	72	2,390	1,841
18	7,746	60.5	2,393	1,818
19	7,721.5	40	2,388.5	1,810.5
20	7,508.5	0	2,298	1,719
21	7,477.5		2,279	1,719
Holiday				
Sunday				
24	7,535		2,255	1,745
25	7,560.5		2,239	1,736.5
26	7,582.5		2,226	1,759
27	7,635.5		2,123	1,778
28	7,624.5		2,080.5	1,786.5
Holiday				
Sunday				
31	7,548.5		1,943	1,791.5

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, March 1952 -- Continued

Date	Future				
	1952 Oct.	1952 Dec.	1953 Mar.	1953 May	1953 July
1952 March	100 bales	100 bales	100 bales	100 bales	100 bales
Holiday					
Sunday					
3	1,245.5	1,106.5	613	278.5	136
4	1,253	1,114.5	609	281	138.5
5	1,266.5	1,116.5	621	280	146
6	1,301	1,114	627	286	166
7	1,301.5	1,111.5	636.5	286	171.5
Holiday					
Sunday					
10	1,296	1,088	649	297	175.5
11	1,287.5	1,082.5	728	296	173.5
12	1,260.5	1,102	730	289	174.5
13	1,255	1,116	720	290	217.5
14	1,271	1,099	719	305	215.5
Holiday					
Sunday					
17	1,239.5	1,047.5	718	298	217.5
18	1,204.5	1,055.5	699	298	217.5
19	1,201	1,053	706	301.5	221
20	1,203	1,006	698	323.5	261
21	1,185.5	1,008.5	698	323.5	264
Holiday					
Sunday					
24	1,201	1,014	710	322.5	287.5
25	1,212.5	1,012.5	739	327.5	293.5
26	1,224.5	1,014	736.5	328	294.5
27	1,259.5	1,014	724.5	341	395.5
28	1,279	1,004.5	724.5	354	395.5
Holiday					
Sunday					
31	1,262.5	1,058.5	728.5	368	396.5

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, March 1952

Date	1952 March Future			1952 May Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	40.65	40.42	40.43b-44a	40.02	39.64	39.70
4	40.57	40.27	40.57b-59a	39.85	39.47	39.85
5	40.57	40.40	40.37b-38a	39.90	39.62	39.65-66
6	40.34	40.25	40.29b-31a	39.75	39.47	39.57-61
7	40.41	40.20	40.26b-28a	39.69	39.44	39.53
Holiday						
Sunday						
10	40.55	40.24	40.53	39.84	39.50	39.78-80
11	40.84	40.67	40.83-84	40.12	39.90	40.08-09
12	40.86	40.55	40.55	40.10	39.79	39.81-82
13	40.56	40.25	40.25	39.92	39.59	39.71-72
14				40.48	39.69	40.47-48
Holiday						
Sunday						
17				41.04	40.61	41.03-04
18				41.13	40.81	40.88-90
19				41.57	40.65	41.57
20				41.73	41.26	41.48-49
21				41.44	41.09	41.17-21
Holiday						
Sunday						
24				41.37	41.08	41.20
25				41.38	41.14	41.31-32
26				41.37	41.14	41.17
27				41.18	40.72	40.84-86
28				41.14	40.87	40.98
Holiday						
Sunday						
31				41.70	41.14	41.40-42

Table 3. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, March 1952 -- Continued

Date	1952 July Future			1952 October Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	39.14	38.81	38.86-91	36.39	36.12	36.14
4	39.06	38.66	39.05-06	36.21	35.94	36.18
5	39.13	38.78	38.78	36.14	35.93	35.93
6	38.85	38.57	38.69	35.91	35.71	35.79
7	38.78	38.53	38.59-60	35.95	35.72	35.85
Holiday						
Sunday						
10	38.95	38.59	38.87-89	36.25	35.86	36.23
11	39.19	38.97	39.10	36.47	36.27	36.40
12	39.09	38.82	38.84	36.35	35.99	36.01-02
13	38.92	38.69	38.75-77	36.10	35.86	35.88
14	39.47	38.72	39.44-47	36.43	35.85	36.43b-44a
Holiday						
Sunday						
17	40.03	39.60	40.02-03	37.00	36.59	37.00
18	40.11	39.85	39.90-92	37.10	36.87	37.05-06
19	40.59	39.70	40.56-58	37.58	36.82	37.58
20	40.78	40.29	40.49-54	37.70	37.24	37.45
21	40.47	40.15	40.21-25	37.41	37.11	37.15-21
Holiday						
Sunday						
24	40.47	40.16	40.28	37.40	37.16	37.22
25	40.52	40.24	40.43	37.51	37.23	37.43-45
26	40.49	40.25	40.28-29	37.52	37.26	37.32
27	40.29	39.80	39.94	37.31	36.82	36.99
28	40.25	39.98	40.05-08	37.30	37.03	37.13-14
Holiday						
Sunday						
31	40.84	40.27	40.57-62	38.02	37.40	37.88-90

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, March 1952 -- Continued

Date	1952 December Future			1953 March Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	36.14	35.89	35.89b-91a	35.96	35.87	35.76b-77a
4	35.97	35.72	35.93b-94a	35.78	35.65	35.80b-81a
5	35.90	35.66	35.66	35.78	35.69	35.52b-54a
6	35.69	35.48	35.55	35.52	35.40	35.40
7	35.72	35.49	35.60	35.64	35.38	35.47b-48a
Holiday						
Sunday						
10	36.02	35.61	35.99	35.89	35.49	35.87b-88a
11	36.25	36.06	36.18b-19a	36.10	36.03	36.06b-08a
12	36.15	35.79	35.80b-81a	35.91	35.91	35.69b-70a
13	35.82	35.63	35.66b-67a	35.77	35.60	35.54b-55a
14	36.23	35.65	36.21	36.11	35.58	36.06
Holiday						
Sunday						
17	36.70	36.34	36.69	36.57	36.25	36.56b-57a
18	36.85	36.61	36.77b-78a	36.68	36.50	36.64b-66a
19	37.27	36.53	37.26-27	36.94	36.44	37.14b-16a
20	37.32	36.91	37.09	37.17	36.91	36.96b-97a
21	37.05	36.81	36.81	36.83	36.83	36.71b-72a
Holiday						
Sunday						
24	37.06	36.90	36.88b-90a	36.87	36.86	36.74b-76a
25	37.15	36.90	37.09b-10a	37.06	36.78	36.97
26	37.17	36.96	36.98b-37.00a	36.97	36.88	36.84b-86a
27	36.93	36.55	36.66	36.60	36.52	36.52b-54a
28	36.95	36.71	36.79	36.79	36.66	36.66b-68a
Holiday						
Sunday						
31	37.74	37.06	37.56-57	37.48	36.93	37.43b-44a

Table 8. - Cotton: High, low and closing prices per pound
New Orleans Cotton Exchange,
March 1952 -- Continued

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
1952 March	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	35.78	35.78	35.58b-60a	35.41	35.26	35.21b-22a
4	35.53	35.50	35.61b-63a	35.15	35.11	35.22b-23a
5	-----	-----	35.38b-40a	35.15	35.06	35.01b-04a
6	35.37	35.23	35.25b-26a	35.01	34.86	34.90b-91a
7	-----	-----	35.29b-31a	35.05	35.05	34.90b-92a
Holiday						
Sunday						
10	35.67	35.59	35.68b-70a	35.32	35.21	35.28b-30a
11	35.92	35.88	35.87b-89a	35.52	35.41	35.48b-50a
12	35.87	35.64	35.50b-52a	35.40	35.21	35.10b-12a
13	35.47	35.43	35.34b-36a	35.02	35.00	34.96b-97a
14	35.71	35.42	35.89b-91a	35.45	35.45	35.50b-51a
Holiday						
Sunday						
17	36.40	36.09	36.38	35.81	35.70	35.98b-36.00a
18	36.50	36.34	36.44b-47a	36.04	36.04	36.05b-07a
19	36.80	36.30	36.94b-97a	36.10	35.87	36.58b-59a
20	36.95	36.60	36.74b-76a	36.51	36.24	36.35b-37a
21	36.65	36.65	36.49b-51a	36.17	36.05	36.09b-11a
Holiday						
Sunday						
24	36.62	36.62	36.52b-54a	36.23	36.18	36.07b-11a
25	36.76	36.76	36.73b-75a	36.30	36.30	36.28b-30a
26	36.79	36.75	36.63b-65a	-----	-----	36.20b-23a
27	36.34	36.30	36.31b-33a	36.14	35.81	35.87b-89a
28	36.60	36.43	36.45b-47a	36.08	36.08	35.98b-36.00a
Holiday						
Sunday						
31	37.09	36.74	37.21b-23a	36.79	36.32	36.79

Table 9. - Cotton: Volume of trading and month-end open contracts, all futures combined on the Chicago Board of Trade, by months, 1949-50 to 1951-52

Month	Cumulative volume of trading				Month-end open contracts		
	1939-40 1948-49 Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	926	100.0	448.0	1,060.0	227.5	257.5	386.5
September	2,033	285.0	1,463.5	2,067.5	250.0	293.5	375.5
October	3,049	488.0	2,668.0	3,450.0	270.0	381.0	510.0
November	3,706	608.0	3,593.5	4,617.5	238.0	396.0	307.0
December	4,306	873.5	4,305.0	5,125.0	238.5	384.5	235.0
January	5,263	1,244.0	5,247.5	5,879.0	234.5	443.0	246.0
February	6,699	1,720.0	/1	7,189.0	145.5	443.0	280.0
March	8,071	2,219.5	5,649.0	9,317.0	175.5	354.5	340.0
April	9,686	2,542.5	6,312.0		165.5	379.5	
May	11,034	3,134.0	7,073.0		164.0	498.0	
June	12,172	3,770.5	7,805.5		202.0	475.5	
July	13,085	4,359.5	8,803.0		207.0	465.5	

/1 Trading suspended because of price freeze.

Table 10. - Grade and Staple of cotton delivered in settlement of the 1952 March future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales
White						
Middling Fair	0	0	0	0	0	0
Strict Good Middling	0	0	0	0	0	0
Good Middling	101	151	75	33	19	379
Strict Middling	239	684	394	20	10	1,347
Middling	3,866	4,036	4,795	653	1,280	14,630
Strict Low Middling	5,929	9,571	7,733	1,538	1,247	26,018
Low Middling	7,845	10,060	9,793	1,887	2,428	32,013
Extra White						
Good Middling	0	0	0	0	0	0
Strict Middling	1,693	1,764	1,378	278	115	5,228
Middling	0	0	0	0	0	0
Strict Low Middling	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0
Spotted						
Good Middling	192	189	199	62	34	676
Strict Middling	5,246	4,253	3,995	990	359	14,843
Total	25,111	30,708	28,362	5,461	5,492	95,134

Table 11. Distribution of deliveries in settlement of the 1952 March future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	Bales	Bales	Bales
Houston	28,165	3,338	530
Galveston	50,761	7,354	243
New Orleans	598	1,083	51
Mobile	97	209	0
New York	0	0	0
Savannah	796	0	0
Charleston	1,810	99	0
Norfolk	0	0	0
Total	82,227	12,083	824

Table 12. - Number of notices issued and number of times transferred in settlement of the 1952 March Future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	832	123	17
Number of times notices transferred	94	6	3

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois George Livingston, In Charge Room 1200, Board of Trade Building 141 West Jackson Boulevard	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Los Angeles Grain Exchange Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade Merchants'Exchange of St. Louis
Minneapolis 15, Minnesota Joseph B. Withers, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge Rm. 306, New Orleans Cotton Exchange Building	Memphis Merchants' Exchange Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 602, New York Cotton Exchange Building	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.